

Overbid procedure (if any):

See attached notice for details as Exhibit "A"- 1st overbid amount is \$10,000 and assumption of U.S. Bank Equipment Finance obligation estimated to be approximately \$89,176.56 plus linterest

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

Date: June 22, 2022

Time: 10:00 a.m.

Place: Courtroom 1568

255 E. Temple St., Los Angeles, CA 90012

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

Michael S. Kogan (SBN 128500)
KOGAN LAW FIRM, APC
11500 W. Olympic Blvd., Suite 400
Los Angeles, California 90064
Telephone (310) 954-1690
mkogan@koganlawfirm.com

Date: 05/30/2022

EXHIBIT A

SCHEDULE I

ACQUIRED ASSETS

<u>Asset</u>	<u>Purchase Price</u>
Wild Goose Canning Line and all accessories thereto	Assumption of the Equipment Loan
20 barrel brite tank	\$5,000
Forklift	\$500
Ingersoll Rand Air Compressor	\$700
Ingersoll Rand Air Dryer	\$1,000

(SIGNATURE PAGE to Bill of Sale)

1 Michael S. Kogan (SBN 128500)
2 **KOGAN LAW FIRM, APC**
3 11500 W. Olympic Blvd., Suite 400
4 Los Angeles, California 90064
5 Telephone (310) 954-1690
6 mkogan@koganlawfirm.com

7 Attorneys for Debtor

8 **UNITED STATES BANKRUPTCY COURT**
9 **CENTRAL DISTRICT OF CALIFORNIA**
10 **LOS ANGELES DIVISION**

11 In re

12 **INDIE BREWING, LLC,**
13 **Debtor.**

) **Case No. 2:22-bk-12633-ER**

) **Chapter 11**

) **NOTICE OF HEARING ON MOTION OF**
) **DEBTOR FOR SALE OF PROPERTY FREE**
) **AND CLEAR OF LIENS AND**
) **ASSUMPTION AND ASSIGNMENT OF**
) **EXECUTORY CONTRACTS OF THE**
) **DEBTORS BUSINESS ASSETS –**
) **TORTUGO BREWING COMPANY, LLC**

) **Date: June 22, 2022**
) **Time: 10:00 a.m.**
) **Place: Courtroom 1568**

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28 **NOTICE OF HEARING ON MOTION OF DEBTOR FOR SALE OF PROPERTY FREE AND CLEAR OF**
LIENS AND ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OF THE DEBTORS
BUSINESS ASSETS – TORTUGO BREWING COMPANY, LLC

1 **PLEASE TAKE NOTICE** that on June 22, 2022, at 10:00 a.m. at the United States
2 Bankruptcy Court located at 255 East Temple Street, Los Angeles, California, 90012, Courtroom
3 1568, before the Honorable Earnest Robles, United States Bankruptcy Judge, Indie Brewing, LLC
4 (the "**Debtor**"), the debtor and debtor in possession herein in this bankruptcy cases, will move the
5 Court on Motion Of Debtor For Sale Of Property Free And Clear Of Liens And Assumption And
6 Assignment Of Executory Contracts of the Debtors Business Assets – Tortugo Brewing Company,
7 LLC (the "**Motion**").

8 Pursuant to the Motion, the Debtor seeks an order, pursuant to Sections 363 and 365 of
9 Title 11 of the Bankruptcy Code (the "**Bankruptcy Code**"), approving the sale of certain of the
10 Business assets (the "**Acquired Assets**"), and assumption and assignment of certain designated
11 executory contracts free and clear of all liens, claims and interests to Tortugo Brewing Company,
12 LLC (the "**Buyer**"), or its assignee pursuant to the Asset Purchase Agreement (the "**Agreement**"
13 or "**APA**")¹ entered into between the Buyer and the Debtor. The Buyer owns a business similar to
14 the Debtor's, which is well known both to the Debtor and other interested parties. The Debtor
15 operated a craft brewery and tasting room (the "**Business**") in the Boyle Heights section of Los
16 Angeles from 2015 through 2022. It was the first craft brewery on the eastside of LA since the
17 70s. Since opening, the Business has grown and attracted a devoted following of local customers
18 as well as people looking for a comfortable space to unwind near downtown Los Angeles. It had
19 over 200 accounts throughout Los Angeles and was served at Dodger Stadium in 2021. The
20 effects of the COVID Pandemic, coupled with the realization that there was nothing else to offer
21 its landlord to obtain its consent resulted in the Debtor having no alternative but to file this case.
22 The Debtor has determined that a liquidation sale of its assets will likely result in the greatest
23 distribution to its creditors on their claims against the estate. The Buyer's business is performing
24 well financially, and the Debtor is satisfied that the Buyer has the financial capacity to complete
25 the sale and capital to operate and perform on the obligations on the Acquired Assets, and assume
26 the executory contract for the Acquired Assets. The Debtor has received financial information

27
28 ¹ Unless otherwise stated, defined terms are as set forth in the APA.

1 concerning the Buyers credit worthiness. The sale will be noticed to all previous interested parties
2 to the Acquired Assets, and to creditors and other interested parties. The Debtor believes that all
3 burdens of establishing a sound business justification for the sale of the Acquired Assets have
4 been met. The Debtor believes that the purchase price (the "**Consideration**") maximizes the value
5 of the Acquired Assets to the estate. The terms of the sale with the Buyer have been negotiated at
6 arms-length and the consideration for purchase of the Acquired Assets is fair and reasonable, and
7 represents the fair market value for the Acquired Assets. Therefore, the Motion should be
8 approved. If there are over bidders for the purchase of the assets, the Debtor requests that the
9 procedures outlined herein are approved.

10 The Debtor believes that all burdens of establishing a sound business justification for the
11 sale of the Acquired Assets have been met:

- 12 1. The Debtor believes that the purchase price (the "**Consideration**") maximizes the
13 value of the Acquired Assets to the estate.
- 14 2. The terms of the sale with the Buyer have been negotiated at arms-length and the
15 consideration for purchase of the Acquired Assets is fair and reasonable, and
16 represents the fair market value for the Acquired Assets.
- 17 3. Additionally, the Debtor has satisfied all procedural requisites of notice of the
18 Motion to obtain Court approval of this sale.
- 19 4. The terms of the proposed sale are embodied in the Agreement, which is attached
20 as Exhibit "A" to the Motion and incorporated herein by this reference.

21 The Consideration is the best offer that the Debtor has received and expects to receive for
22 the Acquired Assets. **The Consideration is valued at \$7,200 to the Debtor and the assumption**
23 **of the obligations of U.S. Bank Equipment Finance estimated to be approximately \$89,176.56 plus**
24 **accrued interest. Furthermore, to maximize the greatest value for this estate and its creditors,**
25 **parties offering to purchase the Acquired Assets, shall have the opportunity to overbid**
26 **("Overbid") for the purchase of the Acquired Assets at the time of the hearing on the Motion,**
27 **on substantially the same or better terms as set forth in the Agreement. Any initial overbid for the**
28 **Acquired Assets shall be in an amount not less than ten thousand dollars (\$10,000) which is**

1 greater than the Buyers offer and curing and assuming the executory contract with U.S. Bank
2 Equipment Finance , or such amount that the Court sets, and the procedures for Over bidders are
3 set forth more fully in the Motion. Any and all additional Overbids will be subject to any further
4 Overbid amount requirements, set by the Court.

5 Any other parties interested in bidding on the Assets ("**Interested Bidders**") must submit
6 to counsel of the Seller, by no later than five (5) business days before the hearing set to approve
7 the Sale, cash or a money order or a cashier's check made payable to "Kogan Law Firm, APC
8 Client Trust Account" in the amount of ten thousand dollars (\$10,000), which amount shall be
9 paid by any successful Overbidder as a nonrefundable deposit and held by Sellers in a trust
10 account pending closing of the sale transaction; and at the time of the Sale, any Overbidder must
11 demonstrate the ability to pay the remaining portion of the purchase price ("**Remainder**
12 **Amount** ") and to successfully consummate the sale transaction. Buyer shall have the right to
13 participate in any Overbid proceeding. A complete analysis of the overbid procedures is contained
14 in the attached Memorandum of Points and Authorities.

15 **THE FULL TERMS AND CONDITIONS OF THE SALE ARE INCLUDED IN THE**
16 **APA ATTACHED TO THE MOTION AS EXHIBIT "A", AND SHOULD BE**
17 **CONSULTED BY INTERESTED PARTIES.**

18 This Motion is based upon the notice, memorandum of points and authorities, Declaration
19 of Kevin O'Malley and the record and pleading filed in this case.

20 Any party desiring a copy of the Motion, Memorandum of Points and Authorities, the
21 Agreement, and Declaration of Kevin O'Malley may review the file at the Court or contact
22 the attorneys for the Debtor for a copy.

23 Anyone who wishes to oppose the Motion must do so in a writing that complies with the
24 rules of practice and procedure before the United States Bankruptcy Court for the Central District
25 of California, and pursuant to Local Bankruptcy Rule 9013-1(1)(g), and must ensure that such
26 opposition is filed with the Court no later than fourteen (14) days prior to the hearing on the
27 Motion. Any such opposition must also be served on counsel to the Debtor at the following
28 address:

**NOTICE OF HEARING ON MOTION OF DEBTOR FOR SALE OF PROPERTY FREE AND CLEAR OF
LIENS AND ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OF THE DEBTORS
BUSINESS ASSETS – TORTUGO BREWING COMPANY, LLC**

1 Michael S. Kogan
2 KOGAN LAW FIRM, APC
3 11500 W. Olympic Blvd., Suite 400
4 Los Angeles, California 90064

5 and on the United States Trustee, 915 Wilshire Blvd., Suite 1850, Los Angeles, California
6 90017. Any opposition not so filed and served may be deemed to constitute consent to the relief
7 requested in the Motion and a waiver of the right to be heard at the hearing on the Motion.

8 DATED: May 28, 2022

KOGAN LAW FIRM, APC
MICHAEL S. KOGAN

9 By: /s/Michael S. Kogan

10 Michael S. Kogan
11 Attorneys for Debtor
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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

11500 W. Olympic Blvd., Suite 400
Los Angeles, California 90064

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (date) 05/29/2022, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (date) 05/29/2022, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☒ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

05/29/2022
Date

Pamela Lynn
Printed Name

/s/Pamela Lynn
Signature

In re: Indie Brewing, LLC

Debtor(s).

CHAPTER: 11

CASE NUMBER: 2:22-bk-12633-ER

ADDITIONAL SERVICE INFORMATION (if needed):

I. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING ("NEF")

Michael S Kogan on behalf of Debtor
mkogan@koganlawfirm.com

United States Trustee (LA)
ustpregion16.la.ecf@usdoj.gov

Hatty K Yip on behalf of U.S. Trustee United States Trustee (LA)
hatty.yip@usdoj.gov, hatty.k.yip@usdoj.gov

Peter F Jazayeri on behalf of special counsel Indie Brewing, LLC
peter@jaz-law.com

II. SERVED BY U.S. MAIL OR OVERNIGHT MAIL - VIA U.S. MAIL

Presiding Judge

Honorable Ernest Robles
U.S. Bankruptcy Court
255 E. Temple St., #1560
Los Angeles, CA 90012

Creditors (who have not filed NEF)

Secured Creditors

U.S. Small Business Administration
Office of General Counsel
312 North Spring Street, 5th Floor
Los Angeles, CA 90012

SBA
409 Third Street, SW
Washington, DC 20416

U.S. Bank Equipment Finance
PO Box 790448,

St Louis MO 63179

U.S. Bank
1850 Osborn Avenue,
Oshkosh WI 54902

Unsecured Creditors

2301 East 7th Street LLC
2301 East 7th Street,
Los Angeles, CA 90023

Wells Fargo
420 Montgomery Street
San Francisco, CA 94104

Michael Keller
2049 White Pine Lane
Boise, Idaho 83706

Connor Forbes
2254 Lindale Avenue
Simi Valley, CA 93065

Brewers Supply Guild
800 First Avenue West
Shakopee, MN 55379

Aramark
2680 Palumbo Drive,
Lexington, KY 40509

California Division of Recycling
1001 I Street,
Sacramento, CA 95814

City of Los Angeles Dept. of Public Works
2714 Media Center Drive
Los Angeles, CA 90065

Markem Imaje
150 Congress Street, PO Box 2100

Keene NH 03431

Los Angeles Ale Works
12918 Cerise Avenue
Hawthorne, CA 90250

Priority Creditors

Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101

Franchise Tax Board
Bankruptcy Unit, MS A-340
PO Box 2952
Sacramento, CA 95812-2952

Employment Development Department
Bankruptcy Group MIC 92E
P.O. Box 826880
Sacramento, CA 94280-0001

Internal Revenue Service
P.O. Box 21126
Philadelphia, PA 19114

ATB
550 Main Street, Suite 8002,
Cincinnati, OH 45202

California Dept Tax and Fee Adm
3321 Power Inn Road, Suite 210,
Sacramento, CA 95826

County of Los Angeles
225 North Hill Street, Rm 122,
PO Box 514818 Los Angeles, CA 90012

Los Angeles County Tax Collector
P. O. Box 54110
Los Angeles, CA 90054-0110

SALE Parties

Los Angeles Brewers Guild
contact@labrewersguild.org